

**REGISTERED COMPANY NUMBER: 8152305 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1150224**

**REPORT OF THE TRUSTEES AND  
THE FINANCIAL STATEMENTS  
FOR 2018**

**FOR**

**AQUAVISION SWIMMING**

Aquavision Swimming  
Company registration number 8152305 Charity registration number 1150224  
Trustees' Annual Report for the year ended 31 December 2018

The principal operating address of the charity is:

Rear of 826 Green Lanes  
London  
N21 2RT

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:

D Harris  
W Weir  
D Preston  
F Sagoo  
N Moynihan  
P Ford  
M Howard

The following persons served as Trustees during the year ended 31 December 2018

| Name       | Appointed  | Resigned/retired |
|------------|------------|------------------|
| D Harris   |            |                  |
| R Harris   |            | 15/01/2019       |
| W Weir     |            |                  |
| F Sagoo    |            |                  |
| R Khan     |            | 09/08/2018       |
| D Hunter   |            | 09/05/2018       |
| N Moynihan | 01/08/2018 |                  |
| M Howard   | 15/10/2018 |                  |

Objects and activities of the charity

The purposes of the charity are set out in its governing document:

- 1) The promotion of community participation in healthy recreation in particular the provision of teaching and facilities for the development and practice of swimming and synchronised swimming within local communities across London starting with the boroughs of Barnet, Enfield, Haringey and Waltham Forest.
- 2) To promote for the benefit of the inhabitants of London, starting with the boroughs of Barnet, Enfield, Haringey and Waltham Forest, the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

The main activities undertaken in relation to those purposes during the year:

The charity has actively encouraged participation in swimming and in particular synchronised swimming within local communities across London, particularly within the boroughs of Barnet and Waltham Forest. It has aimed to train and encourage children and adults to take various skill levels that are nationally recognised qualifications for swimming and synchronised swimming. It has encouraged children and adults to devise routines, organise events and fundraise for the benefit of this charity and other local charities in the community.

The main activities undertaken during the year to further the charity's purpose for the public benefit:

Aquavision has considered the Charity Commission's guidance on public benefit and, in particular the specific guidance for charities for the advancement of health, education, amateur sports and the relief of those in need by reason of youth, age, ill health, disability, financial or other disadvantage. All our charitable activities, as seen in our Objects above, focus on making swimming accessible to all and, through individual and team sport, we hope to help children and adults build healthier stronger communities.

The Trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year:

In 2018 Aquavision moved towards recreational swimming whilst retaining close links with those swimmers that were selected to represent London Region as competitive swimmers. There was a renewed emphasis on growing the novice section of the club and concentrating on teaching all members the essential skills that they need to develop in the sport. During the year our recreational swimmers competed in a number of club, regional and national competitions, including London and Combo Cup. They performed exceedingly well and were a credit to the club. Our competitive swimmers enjoyed great success when representing London Region at national competitions, winning numerous medals. This was particularly the case of our under twelve age group team.

The achievements of our swimmers could not have succeeded without the hard work of our volunteers and it is encouraging to see a large number of our parents and ex-swimmers involved in the club.

**Aquavision Swimming**  
**Company registration number 8152305 Charity registration number 1150224**  
**Trustees' Annual Report for the year ended 31 December 2018**

Fundraising activities during the year:

Our trustees have been using their expertise both behind the scenes and at the front line to establish the long term goals and charitable objective. Their focus in the coming year will be to continue to work on the development of the new fundraising strategy and initiatives.

The difference the charity's performance during the year has made to the beneficiaries of the charity:

With increased participation in the club through volunteers we have focused on increasing skills and training and have successfully trained people into a variety of roles from welfare officer to registered officials and judges. We have a Youth Development Programme which has now been running for 3 years and has contributed to the achievements of the charity. The programme was set up to develop young people's aquatic skills by offering financial and mentoring support to swimmers who wish to develop skills such as coaching and judging, which are roles vital to the success of the sport. The programme benefits not only the swimmers taking part but the club as a whole.

The degree to which the achievements and performance during the year have benefitted wider society:

It is hoped that the additional capacity afforded through the expertise and direction provided by our Trustees will allow us to increase our profile and help make a difference with the aim of reaching new audiences and provide swimming for disadvantaged communities. The Trustees are extremely grateful to all of those that give up their time, resources and funds to contribute to this.

Structure governance and management of the charity:

The methods used to recruit and appoint new charity trustees:

The Trustees periodically discuss whether their particular skill sets are sufficient to effectively manage and drive forward the charity. Should a skill set be found to be lacking, parents of the children swimming within the club are approached in the first instance to establish if the need can be met and an additional Trustee recruited. Should this be unsuccessful the Trustees would continue the search within the wider community.

The charity's relationships with related parties:

Purchase of swimming costumes and other swimming aids:      Aquaswim Supplies Limited, Rear of 826 Green Lanes, London N21 2RT

**Financial Review**

The Charity's financial position at the end of the year ended 31 December 2018:

The financial position of the charity as at 31 December 2018 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:

|  | <b>2018</b> | <b>2017</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| Net income/ (expenditure)  | 3,032       | 4,861       |
| Unrestricted funds available for the general purposes of the Charity | (1,827)     | (4,549)     |
| Restricted Revenue funds   | 567         | 357         |
| Total funds  | (1,260)     | (4,292)     |

Financial review of the position at the reporting date, 31 December 2018:

The Trustees consider the financial performance of the charity in the year to have been satisfactory – however they accept that more will have to be done in the year ahead to increase the number of members and to keep cost and cash flow under control. The organisation of fundraising activities is also crucial. The charity continues to be grateful for the financial and administrative support offered by Aquaswim Supplies Ltd and Trustee Debra Harris and former Trustee Richard Harris.

Policy on Reserves:

The reserves policy relates to Aquavision's unrestricted funds only and has been set to meet the future needs of Aquavision. In setting the policy the Trustees have considered the effective management of cash flow in meeting Aquavision's short term obligations whilst allowing Aquavision to react to change in funding in both the internal and external environment. The Trustees have revised the target range for reserves to £5,000 - £7,000. The decision reflects the Board's continued focus on cost reductions and financial management of members' fees. This broadly equates to one month's core expenditure. At 31<sup>st</sup> December 2018 Aquavision had no reserves. The Trustees will continue to work towards achieving the target range in 2019.

Availability and adequacy of assets of each of the funds:

The board of Trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Details of the Independent Examiner

G J Norman

Member of the Chartered Institute of Public Finance and Accountancy and of the Institute of Chartered Secretaries and Administrators

120 Dukes Ave  
Theydon Bois  
Essex  
CM16 7HF

Approved by the Board of Trustees on 27 September 2019 and signed on its behalf by

  
\_\_\_\_\_

W Weir

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AQUAVISION SWIMMING**

### **Independent Examiner's report to the Trustees of Aquavision Swimming**

I report to the Trustees on my examination of the accounts for the year ended 31 December 2018.

#### **Responsibilities and basis of the report**

As the charity's trustees of the Company (and also its directors for the purposes of Company Law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act, 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act, 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent Examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that –

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act, or
2. The accounts do not accord with those records, or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view, which is not a matter to be considered as part of an independent examination, or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland [FRS 102].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



---

**Greville Norman, CPFA, ACIS**  
120 Dukes Avenue  
Theydon Bois  
Essex, CM16 7HF

# Aquavision Swimming

## Annual Report and Accounts 2018

Registered Company number 8152305 and  
Registered Charity number 1150224

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2018

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 December 2018, as required by the Companies Act 2006)

|   | Note  | SORP<br>ref  | Unrestricted<br>funds<br>2018<br>£ | Restricted<br>funds<br>2018<br>£ | Total funds<br>2018<br>£ | Prior year<br>total funds<br>2017<br>£ |
|---|-------|--------------|------------------------------------|----------------------------------|--------------------------|--|
| <b>Income and endowments from -</b>           |       |              |                                    |                                  |                          |  |
| Donations and legacies                        | 21    | A1           | 3,043                              | 750                              | 3,793                    | 4,617                                  |
| Charitable activities                         | 22    | A2           | 65,435                             | -                                | 65,435                   | 91,861                                 |
| Other trading activities                      | 24    | A3           | 3,476                              | -                                | 3,476                    | 12,746                                 |
| Investments                                   | 25    | A4           | 18,332                             | -                                | 18,332                   | 15,356                                 |
| <b>Total income</b>                           |       | <b>A</b>     | <b>90,286</b>                      | <b>750</b>                       | <b>91,036</b>            | <b>124,580</b>                         |
| <b>Expenditure on -</b>                       |       |              |                                    |                                  |                          |  |
| Raising funds                                 | 26    | B1           | 1,317                              | -                                | 1,317                    | -                                      |
| Charitable activities                         | 27-30 | B2           | 86,147                             | 540                              | 86,687                   | 119,719                                |
| <b>Total expenditure</b>                      |       | <b>B</b>     | <b>87,464</b>                      | <b>540</b>                       | <b>88,004</b>            | <b>119,719</b>                         |
| <b>Net income/ (expenditure) for the year</b> |       |              | <b>2,822</b>                       | <b>210</b>                       | <b>3,032</b>             | <b>4,861</b>                           |
| Transfers                                     |       | C            | -                                  | -                                | -                        | -                                      |
| <b>Net income after transfers</b>             |       | <b>A-B+C</b> | <b>2,822</b>                       | <b>210</b>                       | <b>3,032</b>             | <b>4,861</b>                           |
| <b>Net movement in funds</b>                  |       |              | <b>2,822</b>                       | <b>210</b>                       | <b>3,032</b>             | <b>4,861</b>                           |
| <b>Reconciliation of funds -</b>              |       |              |                                    |                                  |                          |  |
| Total funds brought forward                   |       |              | (4,649)                            | 357                              | (4,292)                  | (9,153)                                |
| <b>Total funds carried forward</b>            |       |              | <b>(1,827)</b>                     | <b>567</b>                       | <b>(1,260)</b>           | <b>(4,292)</b>                         |

The 'SORP ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet

A separate Statement of Total Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations.

# Aquavision Swimming

## Annual Report and Accounts 2018

Registered Company number 8152305 and  
Registered Charity number 1150224

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2017

|   | Note  | SORP<br>ref  | Prior year<br>unrestricted<br>funds<br>2017<br>£ | Prior year<br>restricted<br>funds<br>2017<br>£ | Prior year<br>total funds<br>2017<br>£ |
|---|-------|--------------|--|--|--|
| <b>Income and endowments from -</b>           |       |              |  |  |  |
| Donations and legacies                        | 21    | A1           | 2,617  | 2,000  | 4,617                                  |
| Charitable activities                         | 22    | A2           | 91,861   | -  | 91,861                                 |
| Other trading activities                      | 24    | A3           | 12,746   | -  | 12,746                                 |
| Investments                                   | 25    | A4           | 15,356   | -  | 15,356                                 |
| <b>Total income</b>                           |       | <b>A</b>     | <b>122,580</b>                                   | <b>2,000</b>                                   | <b>124,580</b>                         |
| <b>Expenditure on -</b>                       |       |              |  |  |  |
| Raising funds                                 | 26    | B1           | -  | -  | -                                      |
| Charitable activities                         | 27-30 | B2           | 118,419  | 1,300  | 119,719                                |
| <b>Total expenditure</b>                      |       | <b>B</b>     | <b>118,419</b>                                   | <b>1,300</b>                                   | <b>119,719</b>                         |
| <b>Net income/ (expenditure) for the year</b> |       |              | <b>4,161</b>                                     | <b>700</b>                                     | <b>4,861</b>                           |
| Transfers                                     |       | C            | -  | -  | -                                      |
| <b>Net income after transfers</b>             |       | <b>A-B+C</b> | <b>4,161</b>                                     | <b>700</b>                                     | <b>4,861</b>                           |
| <b>Net movement in funds</b>                  |       |              | <b>4,161</b>                                     | <b>700</b>                                     | <b>4,861</b>                           |
| <b>Reconciliation of funds -</b>              |       |              |  |  |  |
| Total funds brought forward                   |       |              | (8,810)  | (343)  | (9,153)                                |
| <b>Total funds carried forward</b>            |       |              | <b>(4,649)</b>                                   | <b>357</b>                                     | <b>(4,292)</b>                         |

All activities derive from continuing operations.

A separate Statement of Total Gains and Losses is not required as this statement includes all recognised gains and losses.

# Aquavision Swimming Annual Report and Accounts 2018

Registered Company number 8152305  
Registered Charity number 1150224

## BALANCE SHEET AS AT 31 DECEMBER 2018

|   | Note | SORP<br>ref | 2018         |                | 2017         |                |
|---|------|-------------|--------------|----------------|--------------|----------------|
|   |      |             | £            | £              | £            | £              |
| <b>Fixed assets -</b>   |      | A           |              |                |              |                |
| Tangible assets   | 9    | A2          |              | 4,221          |              | 3,285          |
| <b>Current assets -</b>   |      | B           |              |                |              |                |
| Debtors   | 10   | B2          | 5,737        |                | 4,649        |                |
| Cash at bank and in hand  |      | B4          | 3,340        |                | 1,124        |                |
|   |      |             | <u>9,077</u> |                | <u>5,773</u> |                |
| <b>Current liabilities</b>  |      | C           |              |                |              |                |
| Creditors: amounts falling due within one year  | 11   | C1          | (14,558)     |                | (13,350)     |                |
| <b>Net current assets/ (liabilities)</b>  |      |             |              | (5,481)        |              | (7,577)        |
| <b>Total net assets/ (liabilities) of the charity</b>   |      |             |              | <u>(1,260)</u> |              | <u>(4,292)</u> |
| The total net assets/ (liabilities) of the charity are funded by the funds of the charity, as follows - |      |             |              |                |              |                |
| <b>Restricted funds -</b>   |      |             |              |                |              |                |
| Restricted revenue funds  | 16   | D2          |              | 567            |              | 357            |
| <b>Unrestricted funds -</b>   |      |             |              |                |              |                |
| Designated funds  | 16   | D3          |              | -              |              | -              |
| Unrestricted revenue funds  | 16   |             |              | <u>(1,827)</u> |              | <u>(4,649)</u> |
| <b>Total charity funds</b>  |      |             |              | <u>(1,260)</u> |              | <u>(4,292)</u> |

The 'SORP ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SoFA

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation and the Independent Examiner's report is on page

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Approved by the Board of Trustees on 27th September 2019 and signed on their behalf by



Paul Ford  
Trustee

# Aquavision Swimming

## Annual Report and Accounts 2018

Registered Company number 8152305 and  
Registered Charity number 1150224

### Notes to the accounts for the year ended 31 December 2018

#### 1. Accounting policies

##### *Policies relating to the production of the accounts*

###### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historic cost convention, and in accordance with the Financial Reporting Standard 102 (effective 1 January 2016) and FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (effective January 2016) and in accordance with all applicable law in the charity's jurisdiction of registration.

###### **Risks and future assumptions**

###### **Donated goods, facilities and services**

Donated fixed assets are recognised at their current fair value. All such donations are recognised as donations income and debited to fixed assets.

Donated goods that are not fixed assets are recognised at their current fair value, unless it is impractical reliably to measure the value of the donated items.

In the absence of any direct evidence of the fair value of donated goods a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impractical to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods on receipt. When the goods are distributed freely or for a nominal consideration, the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations

Donated services and facilities (included seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, provided the value of the gift can be measured reliably, and recognised as an expense with an equivalent value.

###### **Membership subscriptions**

The income and associated gift aid or other tax refund from a membership subscription received by the charity in the nature of a gift is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

##### *Policies relating to expenditure on goods and services provided to the charity*

###### **Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance-related grants, where the timing or amount of future expenditure required to settle the obligation is uncertain, give rise to a provision in the accounts, which is reviewed at the year end. The provision is increased to reflect any increases in liabilities, decreased by the utilisation of the provision within the period and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

###### **Volunteers**

In accordance with the SORP, and in recognition of the difficulty in placing a monetary value on the contribution from volunteers, the contribution is not included in the income of the charity.

However, the Trustees value the significant contribution made to the activities of the charity by unpaid volunteers and the is described more fully in Note 6.

# Aquavision Swimming

## Annual Report and Accounts 2018

Registered Company number 8152305 and  
Registered Charity number 1150224

### Notes to the accounts for the year ended 31 December 2018 (continued)

#### 1. Accounting policies (continued)

*Policies relating to assets, liabilities, provisions and other matters:*

##### Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation or, if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual values over their estimated useful lives.

Plant and machinery    20% of a reducing balance

##### Stocks and work-in-progress

Stock is valued at the lower of cost and net realisable value.

##### Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

##### *Fund accounting*

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the objects of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

#### 2. Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1, Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly the charity is potentially exempt from taxation in respect of income or capital gains received within the categories covered by Chapter 3, Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity and is therefore included in the relevant costs in the Statement of Financial Activities.

#### 3. Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

#### 4. Significance of financial instruments to the charity's position

There are no financial instruments to be disclosed.

#### 5. Net surplus before tax in the financial year

|  | 2018  | 2017 |
|--|-------|------|
|  | £     | £    |
| The net surplus before tax in the financial year is stated after charging: |       |      |
| Depreciation of owned fixed assets   | 1,055 | 822  |

#### 6. The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. In the year 2,080 hours were volunteered to support the swimmers. It is estimated that, without the help of volunteers, the charity would need to find the equivalent of over £52,000 to obtain similar services. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

#### 7. Staff costs and emoluments

|  | 2018 | 2017 |
|--|------|------|
| The average number of part-time staff employed in the year was | 4    | 4    |

No employee received emoluments (excluding pension costs) in excess of £60,000 per annum.

#### 8. Remuneration and payments to Trustees and persons connected with them

Neither the Trustees nor any person connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

# Aquavision Swimming

## Annual Report and Accounts 2018

Registered Company number 8152305 and  
Registered Charity number 1150224

### Notes to the accounts for the year ended 31 December 2018 (continued)

#### 9. Tangible fixed assets

|                         | Plant and<br>machinery<br>£ | Total<br>£    |
|-------------------------|-----------------------------|---------------|
| <b>Cost -</b>           |                             |               |
| At 1 January 2018       | 8,897                       | 8,897         |
| Additions               | 1,991                       | 1,991         |
| Deletions               | -                           | -             |
| At 31 December 2018     | <u>10,888</u>               | <u>10,888</u> |
| <b>Depreciation -</b>   |                             |               |
| At 1 January 2018       | 5,612                       | 5,612         |
| Charge for year         | 1,055                       | 1,055         |
| Deletions               | -                           | -             |
| At 31 December 2018     | <u>6,667</u>                | <u>6,667</u>  |
| <b>Net book value -</b> |                             |               |
| At 1 January 2018       | <u>3,285</u>                | <u>3,285</u>  |
| At 31 December 2018     | <u>4,221</u>                | <u>4,221</u>  |

All assets are used for direct charitable purposes.

#### 10. Debtors

|               | 2018<br>£    | 2017<br>£    |
|---------------|--------------|--------------|
| Trade debtors | 3,407        | 4,649        |
| Other debtors | 2,330        | -            |
|               | <u>5,737</u> | <u>4,649</u> |

#### 11. Creditors: amounts falling due within one year

|                 | 2018<br>£     | 2017<br>£     |
|-----------------|---------------|---------------|
| Trade creditors | 4,844         | 10,930        |
| Other creditors | 9,714         | 2,420         |
|                 | <u>14,558</u> | <u>13,350</u> |

#### 12. Loans to Trustees included in debtors

There are no loans to Trustees included in debtors.

#### 13. Guarantees made by the charity on behalf of Trustees

There were no guarantees made by the charity on behalf of Trustees

#### 14. Income and expenditure account summary

|   | 2018<br>£      | 2017<br>£      |
|---|----------------|----------------|
| At 1 January                              | (4,292)        | (9,153)        |
| Surplus/ (deficit) after tax for the year | 3,032          | 4,861          |
| At 31 December                            | <u>(1,260)</u> | <u>(4,292)</u> |

# Aquavision Swimming

## Annual Report and Accounts 2018

Registered Company number 8152305 and  
Registered Charity number 1150224

### Notes to the accounts for the year ended 31 December 2018 (continued)

#### 15. Particulars of how particular funds are represented by assets and liabilities

|                            | Unrestricted<br>funds<br>£ | Designated<br>funds<br>£ | Restricted<br>funds<br>£ | Total funds<br>£ |
|----------------------------|----------------------------|--------------------------|--------------------------|------------------|
| <b>At 31 December 2018</b> |                            |                          |                          |                  |
| Tangible fixed assets      | 4,221                      | -                        | -                        | 4,221            |
| Current assets             | 8,510                      | -                        | 567                      | 9,077            |
| Current liabilities        | (14,558)                   | -                        | -                        | (14,558)         |
|                            | <u>(1,827)</u>             | <u>-</u>                 | <u>567</u>               | <u>(1,260)</u>   |
| <b>At 1 January 2018</b>   |                            |                          |                          |                  |
| Tangible fixed assets      | 3,285                      | -                        | -                        | 3,285            |
| Current assets             | 5,416                      | -                        | 357                      | 5,773            |
| Current liabilities        | (13,350)                   | -                        | -                        | (13,350)         |
|                            | <u>(4,649)</u>             | <u>-</u>                 | <u>357</u>               | <u>(4,292)</u>   |

#### 16. Change in total funds over the year as shown in Note 15 analysed by individual funds

|  | Funds<br>brought<br>forward<br>from 2017<br>£ | Movement<br>in funds in<br>2018<br>£ | Transfers<br>between<br>funds in<br>2018<br>£ | Funds<br>carried<br>forward to<br>2019<br>£ |
|--|---|--------------------------------------|---|---|
| <b>Restricted funds -</b>                  |   |                                      |   |   |
| Jack Petchey                               | (650)   | 750                                  | -   | 100   |
| Development                                | 1,007   | (540)                                | -   | 467   |
| <b>Total restricted funds</b>              | <u>357</u>                                    | <u>210</u>                           | <u>-</u>                                      | <u>567</u>                                  |
| <b>Unrestricted and designated funds -</b> |   |                                      |   |   |
| Unrestricted revenue funds                 | (4,649)                                       | 2,822                                | -   | (1,827)                                     |
| <b>Total charity funds</b>                 | <u>(4,292)</u>                                | <u>3,032</u>                         | <u>-</u>                                      | <u>(1,260)</u>                              |

#### 17. Analysis of movements over the year as shown in Note 16

|  | Income<br>2018<br>£ | Expenditure<br>2018<br>£ | Other gains<br>and losses<br>2018<br>£ | Movement<br>in funds<br>2018<br>£ |
|--|---------------------|--------------------------|--|-----------------------------------|
| <b>Restricted funds -</b>                  |                     |                          |  |                                   |
| Jack Petchey                               | 750                 | -                        | -                                      | 750                               |
| Development                                | -                   | (540)                    | -                                      | (540)                             |
| <b>Total restricted funds</b>              | <u>750</u>          | <u>(540)</u>             | <u>-</u>                               | <u>210</u>                        |
| <b>Unrestricted and designated funds -</b> |                     |                          |  |                                   |
| Unrestricted revenue funds                 | 90,286              | (87,464)                 | -                                      | 2,822                             |
| <b>Total charity funds</b>                 | <u>91,036</u>       | <u>(88,004)</u>          | <u>-</u>                               | <u>3,032</u>                      |

#### 18. The purposes for which the funds as detailed in Note 16 are held by the charity

##### **Restricted funds -**

##### **Jack Petchey**

Awarded to swimmers who are felt to have volunteered their free time to help others in need.

##### **Development**

To promote excellence and talent.

##### **Unrestricted and designated funds -**

These funds are held for meeting the objectives of the charity, and to provide free reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.

# Aquavision Swimming

## Annual Report and Accounts 2018

Registered Company number 8152305 and  
Registered Charity number 1150224

### Notes to the accounts for the year ended 31 December 2018 (continued)

#### 19. Ultimate controlling party

The charity is under the control of its legal members

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets of the charity in the event of its being wound up while he or she is a member or within one year after he or she ceases to be a member.

#### 20. Related parties

##### Debra Harris - Trustee

On 3rd December 2016 Aquavision Swimming entered into a three-year lease over the premises known as Suite 2, 2 Elm Park Road, Winchmore Hill, London N21 2HN. The premises are occupied in part by individuals offering administrative support to the charity. They are further sublet by Aquavision Swimming to other tenants on an ad hoc basis. Any additional net revenues earned by the charity in relation to the subletting of the premises are used to fund its charitable activities. Mrs Harris is named in the lease as a guarantor.

##### Debra and Richard Harris - Trustee and former Trustee

Mr and Mrs Harris have at times throughout the year made short-term loans to the charity to assist with cash flow issues. At the year end Mrs Harris was owed £5,000 (2017 £1,000).

#### 21. Donations and legacies

*This analysis is classified by conventional nominal descriptions and not by activity.*

|  | SORP<br>ref | Unrestricted<br>funds<br>2018<br>£ | Restricted<br>funds<br>2018<br>£ | Total funds<br>2018<br>£ | Prior year<br>total funds<br>2017<br>£ |
|--|-------------|------------------------------------|----------------------------------|--------------------------|--|
| <b>Donations and gifts from individuals</b>                      |             |                                    |                                  |                          |  |
| Small donations individually of less than £1,000                 |             | 1,618                              | -                                | 1,618                    | 2,617                                  |
| <b>Total donations and gifts from individuals</b>                |             | <b>1,618</b>                       | <b>-</b>                         | <b>1,618</b>             | <b>2,617</b>                           |
| <b>Revenue grants and donations from non-public bodies</b>       |             |                                    |                                  |                          |  |
| Small grants individually of less than £1,000                    |             | 1,425                              | 750                              | 2,175                    | 2,000                                  |
| <b>Total revenue grants and donations from non-public bodies</b> |             | <b>1,425</b>                       | <b>750</b>                       | <b>2,175</b>             | <b>2,000</b>                           |
| <b>Total donations and legacies</b>                              | <b>A1</b>   | <b>3,043</b>                       | <b>750</b>                       | <b>3,793</b>             | <b>4,617</b>                           |

#### 22. Income from charitable activities - trading activities

|  | Unrestricted<br>funds<br>2018<br>£ | Restricted<br>funds<br>2018<br>£ | Total funds<br>2018<br>£ | Prior year<br>total funds<br>2017<br>£ |
|--|------------------------------------|----------------------------------|--------------------------|--|
| <b>Primary purpose and ancillary trading</b>       |                                    |                                  |                          |  |
| Annual fees  | 6,938                              | -                                | 6,938                    | 7,266                                  |
| Lessons  | 48,240                             | -                                | 48,240                   | 61,954                                 |
| Skills days/ Competitions and Training Camps       | 10,257                             | -                                | 10,257                   | 22,641                                 |
| <b>Total primary purpose and ancillary trading</b> | <b>65,435</b>                      | <b>-</b>                         | <b>65,435</b>            | <b>91,861</b>                          |

#### 23. Total income from charitable activities

|  | SORP<br>ref | Unrestricted<br>funds<br>2018<br>£ | Restricted<br>funds<br>2018<br>£ | Total funds<br>2018<br>£ | Prior year<br>total funds<br>2017<br>£ |
|--|-------------|------------------------------------|----------------------------------|--------------------------|--|
| Total income from charitable trading           |             | 65,435                             | -                                | 65,435                   | 91,861                                 |
| <b>Total income from charitable activities</b> | <b>A2</b>   | <b>65,435</b>                      | <b>-</b>                         | <b>65,435</b>            | <b>91,861</b>                          |

#### 24. Income from other, non-charitable, trading activities

|                                    | SORP<br>ref | Unrestricted<br>funds<br>2018<br>£ | Restricted<br>funds<br>2018<br>£ | Total funds<br>2018<br>£ | Prior year<br>total funds<br>2017<br>£ |
|------------------------------------|-------------|------------------------------------|----------------------------------|--------------------------|--|
| Club swimming supplies             |             | 2,301                              | -                                | 2,301                    | 6,736                                  |
| Pool hire                          |             | 900                                | -                                | 900                      | -                                      |
| Income from fundraising events     |             | 275                                | -                                | 275                      | 6,010                                  |
| <b>Total from other activities</b> | <b>A3</b>   | <b>3,476</b>                       | <b>-</b>                         | <b>3,476</b>             | <b>12,746</b>                          |

# Aquavision Swimming

## Annual Report and Accounts 2018

Registered Company number 8152305 and  
Registered Charity number 1150224

### Notes to the accounts for the year ended 31 December 2018 (continued)

#### 25. Investment income

|                                | SORP<br>ref | Unrestricted<br>funds<br>2018<br>£ | Restricted<br>funds<br>2018<br>£ | Total funds<br>2018<br>£ | Prior year<br>total funds<br>2017<br>£ |
|--------------------------------|-------------|------------------------------------|----------------------------------|--------------------------|--|
| Property rental income         |             | 18,332                             | -                                | 18,332                   | 15,356                                 |
| <b>Total investment income</b> | <b>A4</b>   | <b>18,332</b>                      | <b>-</b>                         | <b>18,332</b>            | <b>15,356</b>                          |

#### 26. Expenditure on raising funds and investment management

|                                | SORP<br>ref | Unrestricted<br>funds<br>2018<br>£ | Restricted<br>funds<br>2018<br>£ | Total funds<br>2018<br>£ | Prior year<br>total funds<br>2017<br>£ |
|--------------------------------|-------------|------------------------------------|----------------------------------|--------------------------|--|
| Cost of fundraising activities |             | 1,317                              | -                                | 1,317                    | -                                      |
| <b>Total fundraising costs</b> | <b>B1</b>   | <b>1,317</b>                       | <b>-</b>                         | <b>1,317</b>             | <b>-</b>                               |

#### 27. Expenditure on charitable activities - direct spending

|  | SORP<br>ref | Unrestricted<br>funds<br>2018<br>£ | Restricted<br>funds<br>2018<br>£ | Total funds<br>2018<br>£ | Prior year<br>total funds<br>2017<br>£ |
|--|-------------|------------------------------------|----------------------------------|--------------------------|--|
| Travel and subsistence - charitable activities |             | -                                  | -                                | -                        | -                                      |
| Membership costs                               |             | 25                                 | -                                | 25                       | 4,389                                  |
| Coaching costs                                 |             | 29,302                             | -                                | 29,302                   | 48,566                                 |
| Skills days, Competitions and Training Camps   |             | 5,221                              | -                                | 5,221                    | 12,012                                 |
| Pool hire                                      |             | 33,011                             | -                                | 33,011                   | 33,382                                 |
| Regulatory costs                               |             | 2,025                              | -                                | 2,025                    | -                                      |
| <b>Total direct spending</b>                   | <b>B2a</b>  | <b>69,584</b>                      | <b>-</b>                         | <b>69,584</b>            | <b>98,349</b>                          |

#### 28. Expenditure on charitable activities - charitable trading

|                                       | SORP<br>ref | Unrestricted<br>funds<br>2018<br>£ | Restricted<br>funds<br>2018<br>£ | Total funds<br>2018<br>£ | Prior year<br>total funds<br>2017<br>£ |
|---------------------------------------|-------------|------------------------------------|----------------------------------|--------------------------|--|
| Club supplies costs                   |             | 3,905                              | -                                | 3,905                    | 7,698                                  |
| Re-allocated from support costs       |             | 11,603                             | -                                | 11,603                   | 12,450                                 |
| <b>Total charitable trading costs</b> | <b>B2b</b>  | <b>15,508</b>                      | <b>-</b>                         | <b>15,508</b>            | <b>20,148</b>                          |

#### 29. Expenditure on charitable activities - grant funding of activities

|                                 | SORP<br>ref | Unrestricted<br>funds<br>2018<br>£ | Restricted<br>funds<br>2018<br>£ | Total funds<br>2018<br>£ | Prior year<br>total funds<br>2017<br>£ |
|---------------------------------|-------------|------------------------------------|----------------------------------|--------------------------|--|
| Grants made to individuals      |             | -                                  | 540                              | 540                      | 400                                    |
| <b>Total grant-making costs</b> | <b>B2c</b>  | <b>-</b>                           | <b>540</b>                       | <b>540</b>               | <b>400</b>                             |

# Aquavision Swimming

## Annual Report and Accounts 2018

Registered Company number 8152305 and  
Registered Charity number 1150224

### Notes to the accounts for the year ended 31 December 2018 (continued)

#### 30. Support costs for charitable activities

|  | Note      | SORP<br>ref | Unrestricted<br>funds<br>2018<br>£ | Restricted<br>funds<br>2018<br>£ | Total funds<br>2018<br>£ | Prior year<br>total funds<br>2017<br>£ |
|--|-----------|-------------|------------------------------------|----------------------------------|--------------------------|--|
| <b>Premises expenses</b>   |           |             |                                    |                                  |                          |  |
| Rent payable under operating leases  |           |             | 8,401                              | -                                | 8,401                    | 5,745                                  |
| Premises repairs, renewals and maintenance   |           |             |                                    |                                  | -                        | 3,636                                  |
| Booking software   |           |             | 489                                | -                                | 489                      | 500                                    |
| <b>Administrative overheads</b>  |           |             |                                    |                                  |                          |  |
| Telephone, fax and internet  |           |             | 614                                | -                                | 614                      | 54                                     |
| Stationery and printing  |           |             | 83                                 | -                                | 83                       | 215                                    |
| Sundry expenses  |           |             | 171                                | -                                | 171                      | 1,140                                  |
| Equipment repairs, expenses and maintenance  |           |             | 346                                | -                                | 346                      | 250                                    |
| J Petchey  |           |             | -                                  | -                                | -                        | -                                      |
| <b>Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees</b> |           |             |                                    |                                  |                          |  |
| As detailed in note 31   |           |             | 1,499                              | -                                | 1,499                    | 190                                    |
| <b>Professional fees paid advisors other than the Auditor or Examiner</b>                                      |           |             |                                    |                                  |                          |  |
| Legal fees   |           |             | -                                  | -                                | -                        | 720                                    |
| <b>Financial costs</b>   |           |             |                                    |                                  |                          |  |
| Bank charges   |           |             | -                                  | -                                | -                        | -                                      |
| Depreciation and amortisation in total for the period  |           |             | 1,055                              | -                                | 1,055                    | 822                                    |
| <b>Support costs before re-allocation</b>  |           |             | <b>12,658</b>                      | <b>-</b>                         | <b>12,658</b>            | <b>13,272</b>                          |
| <i><u>less</u> Support costs re-allocated to specific activities</i>   |           |             |                                    |                                  |                          |  |
| To charitable trading costs  | 28        | B2b         | (11,603)                           | -                                | (11,603)                 | (12,450)                               |
| <b>Total support costs</b>   | <b>32</b> | <b>B2d</b>  | <b>1,055</b>                       | <b>-</b>                         | <b>1,055</b>             | <b>822</b>                             |

The basis of allocation of costs between activities is described under accounting policies

#### 31. Other expenditure - governance costs

|  |  |  | Unrestricted<br>funds<br>2018<br>£ | Restricted<br>funds<br>2018<br>£ | Total funds<br>2018<br>£ | Prior year<br>total funds<br>2017<br>£ |
|--|--|--|------------------------------------|----------------------------------|--------------------------|--|
| <b>Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees</b> |  |  |                                    |                                  |                          |  |
| Fees paid to the examiner's firm   |  |  | 1,499                              | -                                | 1,499                    | 190                                    |
| <b>Total additional fees included in support costs in Note 28</b>  |  |  | <b>1,499</b>                       | <b>-</b>                         | <b>1,499</b>             | <b>190</b>                             |

#### 32. Total charitable expenditure

|                                     | SORP<br>ref | Unrestricted<br>funds<br>2018<br>£ | Restricted<br>funds<br>2018<br>£ | Total funds<br>2018<br>£ | Prior year<br>total funds<br>2017<br>£ |
|-------------------------------------|-------------|------------------------------------|----------------------------------|--------------------------|--|
| Total direct spending               | B2a         | 69,584                             | -                                | 69,584                   | 98,349                                 |
| Total charitable trading costs      | B2b         | 15,508                             | -                                | 15,508                   | 20,148                                 |
| Total grantmaking costs             | B2c         | -                                  | 540                              | 540                      | 400                                    |
| Total support costs                 | B2d         | 1,055                              | -                                | 1,055                    | 822                                    |
| <b>Total charitable expenditure</b> | <b>B2</b>   | <b>86,147</b>                      | <b>540</b>                       | <b>86,687</b>            | <b>119,719</b>                         |